

# Financial and Commercial News

By L. D. TIMMONS

Honolulu Lodge No. 216, B. P. O. E., will hold its regular weekly meeting this evening at 7:30 o'clock.

## NEW ADVERTISEMENTS.

### STOCK BOOK NOTICE.

The Stock Book of the Oahu Sugar Co., Ltd., will be closed to transfers from September 16th to 15th, 1910, both dates inclusive.

(a) W. FROTHENAUER,  
Treasurer, Oahu Sugar Co., Ltd.

HAWAIIAN LODGE NO. 21 F. & A. M.



THERE WILL BE A SPECIAL meeting of Hawaiian Lodge No. 21, F. & A. M., at its hall, Masonic Temple, corner of Hotel and Alakea streets, THIS (FRIDAY) EVENING, September 9, 1910, at 7:30 o'clock.

### WORK IN THIRD DEGREE.

Members of The Honolulu Lodge U. D., Oceanic Lodge, and all visiting brethren are fraternally invited to attend.

By order of the W. M.  
K. R. G. WALLACE,  
Secretary.

## Republican Convention.

The Republican District and County Convention will meet at the Orpheum Theatre Hotel street on Friday evening Sept. 9th at 7:30 p. m. for organization.

CLARENCE L. CRABBE,  
Chairman County Committee.

## Announcement.

I hereby announce my candidacy for the nomination of Representative, Fourth District subject to the action of the Republican County and District Convention.

C. H. BROWN.

## Announcement.

I hereby announce my candidacy for the nomination of Representative, Fourth District subject to the action of the Republican County and District Convention.

M. S. DEPONTE.

## Announcement.

I hereby announce myself as a candidate for re-nomination to the office of City and County Treasurer, subject to the action of the Democratic County Convention.

RICHARD H. TRENT.

PROPOSALS FOR BUILDING Material. Honolulu, T. H., Sept. 7, 1910. Sealed proposals in triplicate will be received here until 10 a. m., and at the office of Chief Quartermaster, Dept. of California and Depot Quartermaster, Seattle, Wash., until 12 noon, Sept. 20th, 1910, and then opened, for furnishing building material for Schofield Barracks, H. T. Preference given to articles of American production, conditions of quality and price being equal. Information furnished on application to the undersigned. M. N. Falls, Capt. & Quartermaster, U. S. A., Constructing Quartermaster  
5ts—Sept. 7, 8, 9, 10, 19.

### ELECTION OF OFFICERS

Henry May & Co., Ltd.  
At the Annual Meeting of the Stockholders of this Corporation held 29th August, 1910, the following Officers and Directors were elected to serve for the year ending June 30, 1911:  
H. E. MCINTYRE ..... President and Director  
S. B. DOLE ..... Vice-Pres. and Director  
P. A. SWIFT ..... Manager and Director  
J. F. FENWICK ..... Treas. and Director  
A. LEWIS, Jr. ..... Secy and Director  
HENRY DAVIS ..... Auditor  
E. F. BISHOP ..... Director  
S. D. TENNEY ..... Director  
F. W. MACFARLANE ..... Director  
A. LEWIS, JR., ..... Secretary.

## REPORT ON HILO WHARF SUBJECT

JOINT COMMITTEE OF CHAMBER OF COMMERCE AND MERCHANTS' ASSOCIATION REACH BOTTOM OF WINSLOW-METZGER CONTROVERSY, ENDORSING THE SPECIFICATIONS PREPARED BY THE FORMER—REFERRED BACK TO HILO.

The joint committee of the Chamber of Commerce and Merchants' Association have signed the following report:

The joint committee of the Honolulu Chamber of Commerce and the Honolulu Merchants' Association, to whom was referred the communication of the Hilo Board of Trade requesting the support of said organization to a protest made by it against certain proposed methods of expenditure of appropriations for the Hilo breakwater, have given the matter careful consideration and report as follows:

1. Congress has approved of the construction of a breakwater at Hilo, estimated to cost approximately \$1,700,000.

Congress authorized the expenditure of \$400,000, upon the project, and approximately two years ago a contract, known as contract Number One, was let to D. E. Metzger for the construction of the first section of the breakwater.

Three successive appropriations in three successive sessions of Congress have been made under this authorization of respectively \$200,000, \$100,000, and \$100,000. The first appropriation has been spent. The second is now in process of expenditure. Expenditure of the third will begin in the near future.

2. The time allowed to Mr. Metzger within which to complete the contract was three years, which will expire July, 1911. At the present rate of progress, however, he will finish some time between January and March next.

3. The method of construction under the Metzger contract is by pumping rock over the end of the breakwater by means of a derrick, a completed breakwater, from foundation to cup stone, being finished as the work progresses.

4. The maximum average rate of construction of the breakwater by this method has been approximately 300 tons of rock per day in good weather and considerably less during the stormy weather of winter.

5. A further appropriation of \$200,000 for the breakwater was made by the last Congress, being appropriation number four for the purpose, and specifications for a new contract, known as contract number two, for expenditure of the same, are now being formulated by Major Winslow, local chief of the Army Engineer Corps. Some time since, he announced his intention of so drawing the specifications for expenditure of this last appropriation that it would be expended exclusively on construction of substructure, to be exclusively placed by means of scows.

6. The effect of these provisions would be: (1) to prevent the building of any completed breakwater out of said appropriation; and (2) to prevent the present contractor, Metzger, from continuing the use of his existing derrick plant in building the breakwater by dumping rock at the end, in case he should be the successful bidder for contract Number Two.

7. Under these circumstances, Mr. Metzger brought the matter before the Hilo Board of Trade, the Merchants' Association of Honolulu and the Honolulu Chamber of Commerce, with a view to securing their assistance in securing a modification of the specifications proposed by Major Winslow upon the lines above set forth.

8. At the invitation of the Merchants' Association, Major Winslow kindly appeared before a meeting of its directors and explained the status of the matter from his standpoint, and, after conference with a number of those more especially interested in the improvement of Hilo Harbor, stated

ed that he would modify the proposed specifications for contract Number Two in two important particulars, viz:

First, by providing that the scow plant should be paid for by and become the property of the government at the conclusion of the contract, thereby relieving the contractor from the danger of having the same left on his hands, and making it available to the Government for use in connection with future extensions of the breakwater.

Second, by incorporating in the specifications for contract Number Two a provision allowing bidders to bid at a separate rate, if they so chose, for construction of superstructure; and, by permitting the bidder to proceed with the construction of the superstructure by means of a derrick, working from the end of the breakwater, as soon as contract Number One was completed; with this further proviso, however, viz: That if another appropriation is secured from Congress at the coming session, providing means for a third contract, and another contractor than the one under contract Number Two, secures contract number three, then and in such case contractor number two must keep out of the way of contractor number three, in the construction of superstructure.

9. The reasons given by Major Winslow for the proposed specifications requiring that the last appropriation be used exclusively for substructures and that it be placed in position by scows, instead of by derrick over the end of the breakwater, are as follows:

(a) The present rate of progress in the construction of the breakwater involves the expenditure of only from \$100,000 to \$200,000 a year and the placing of from 250 to 300 tons of rock per day; and if the same rate of construction continues it will take from eight to ten years to complete the breakwater;

(b) At the present rate of progress, it will take several years yet before there will be complete protection to any portion of the Hilo harbor, whereas, if the rate can be doubled, there would be practically complete protection to the east end of Hilo Harbor by two years from now;

(c) The present and immediately prospective commerce of the port of Hilo warrants the expenditure for plant necessary to complete the breakwater in not to exceed four or five years, instead of eight to ten, and the proposed specifications are intended solely for the purpose of increasing the speed of construction and correspondingly decreasing the time within which the breakwater will be completed;

(d) As it is mechanically impossible to increase the rate of construction if the building goes on at one point only, viz: over the end of the breakwater, the proposition is that construction shall go on at two points simultaneously, viz: over the end of the breakwater by means of derricks, and by the construction of substructure through the medium of scows at a point in advance of the completed breakwater;

(e) Major Winslow proposes to require that contract Number Two shall be completed within approximately nine months, which, in round numbers, will require that rock shall be placed in position at the rate of approximately 400 tons per day. The result will be that under contract Number One approximately 300 tons per day will be placed; while under contract Number Two approximately 400 tons a day will be placed; and when these two contracts are completed, there will be plant on hand and available for the construction of the breakwater under contract number three, which can place approximately 700 tons of rock in the breakwater per day, thereby securing the completion of the breakwater within, say, four years;

(f) If the present specifications do not require that a scow plant shall be used, then the construction of the breakwater will continue at one point only and the rate of construction cannot be increased.

10. The reasoning of M. Metzger, also adopted by the Hilo Board of Trade in opposition to the specifications (Continued on Page 7.)

## Another Slow Day On The Stock Exchange

This has been an exceptionally sleepy day in stocks, the cruder demands of business having apparently been forced out by the more "gentlemanly" impulses of politics. Groups of office seekers and their supporters formed the most conspicuous street setting, the politicians assuming appropriate poses when the kodakers of the newspapers hove in to snap-shot distance. They had no time for business.

A sale of 10 shares Honokaa was made between boards at \$18.375, which is about on the basis of previous sales. At the close \$18.25 was bid and \$18.50 asked. Honokaa is strongly grounded, with indications on the side of going higher. A much heavier output is expected next year, water now being ample for all purposes.

Fifteen shares Pineapple sold at \$31.25, which was a slight drop, the last previous sale being at \$31.50. At the close of this morning's session \$31.50 was asked for the stock, but no bids were forthcoming, prospective purchasers seeming to have been thrown off a little by the unexpected slump.

Waihua remained the same as to the actual selling basis, although the tone was stronger. Sales of 20, 19 and 20 shares were made at \$129.25, which was the basis of the last previous sale. At the close, however, \$129.50 was asked for the stock, bidding still being at \$129.25.

## PROMOTERS TALK OF WHEREWITHAL

Most of the time of the Promotion Committee yesterday afternoon was taken up with the discussion of the important subject of finances. Highly encouraging reports were received, however, and it looks as though the committee will be able to carry on the work next year on a larger and more promising scale than ever before. Certain it is that all the old subscribers to the fund will again make good, and a large number of new supporters are to be heard from. The city and islands generally seem to be more interested in the work than ever before and to be more confident that a great deal of good is being done. This seemed to be the opinion of all the committeemen.

Secretary Wood's lengthy report, published yesterday, was read and passed to file.

W. H. Hoogs regaled the committee at length on the improved facilities for entertaining tourists at Hilo and on the island of Hawaii, laying particular stress on the ease with which the volcano was now reached. He believed the volcano card should be urged, particularly now that it was so easy of access.

The new committee has now gotten the threads of business in workable shape and important developments may reasonably be expected for the immediate future. One of the important things to be taken up very soon is that of the Floral Parade, and some move toward a tentative program may be taken up at the next meeting.

Fine Job Printing, Star Office.

A block of fifteen shares O. R. & L. Co. sold at \$141.50, after which \$142.50 was asked. The last previous sale had been at \$140.75, so the stock was stronger.

On the board this morning \$500 O. R. & L. bonds changed hands at \$102.50, after which the same was asked but bidding had dropped to \$102.

A sale of 5 Tanjong Olok rubber was concluded at \$41, the last sale being at \$38.

Five shares Hawaiian Commercial sold at \$40, which was the basis of the last previous sale. As the block was so small the transaction threw little light on the condition of the market. At the close this morning \$39.75 was bid for this stock and \$40 asked.

Another sale of particular interest was 50 Oahu at \$32.25, after which the stock seemed to strengthen. At the close the same was bid for more but holders had advanced their figures to \$32.375. The latter is the basis of the last previous sale.

Interesting quotations without sales were: Pioneer, \$230 bid and \$232 asked; McBryde, \$5,625 bid and \$6 asked; Oiaa, \$6.25 bid and \$6.375 asked.

The indications today have been of rain on the north side of the island. While very little has thus far fallen, Oahu points around to Kahuku are believed to be in the belt likely to receive showers soon.

### PAPERS FILED THURSDAY.

Anne Z. Halley to D. K. Kahalelo, Rel.  
Manuel S. Ferreira and wf. to City Mill Co., Ltd., M.  
Rebecca Kaene et al to Pioneer Mill Company, Ltd., L.  
R. G. Russ and wf. to H. Sing Fook, D.  
Blanche G. Walker and hsb. to W. F. Dillingham et al, D.  
Olive L. Hornberger to Ole Amundsen, Rel. Dower.  
Ole Amundsen to Bank of Hawaii, Ltd., M.  
Palolo Land & Improvement Co., Ltd., to H. G. Davis, D.  
N. Omstead and wf. to George W. Carr, D.  
Antone da Costa and wf. to Trs. of Est. of W. C. Lunallilo, M.  
H. F. Lewis and wf. to Carl Waldeyer, D.  
H. F. Lewis and wf. to Carl Waldeyer et al, D.  
D. H. Davis to Honolulu Brewing & Malting Co., Ltd., C. M.  
K. Matsumoto by Atty. to D. H. Davis, Consent.

### LATEST SHIPPING.

Friday, September 9.  
San Francisco—Sailed September 9, bktn. S. G. Wilder for Mahukona.  
San Francisco—Arrived September 9, S. S. Enteric from Hilo August 30.  
Sonolulu—Sailed September 8, schr. Helene for Grays Harbor.

**Sugar 4.36c**  
**Beets, 12s, 51-4d**

**Henry Waterhouse Trust Co.**  
Members Honolulu Stock and Bond Exchange.  
FORT AND MERCHANT STS.

## STOCK EXCHANGE

10:30 A. M.

Between Boards—10 Honokaa, \$18.37 1/2; 20 Waihua, 129.25; 10 Waihua, 129.25; 15 O. R. & L. Co., 141.50; 15 Haw. Pine, 31.25; 20 Waihua, 129.25; 102.25; 5 Tanjong Olok, 41.00; 5 Haw. C. & S. Co., 40.00; 50 Oahu Sugar Co., 32.25.

Stock	Bid.	Asked.
Ewa Plant. Co.	33.125	33.50
Haw. Ag. Co.	220.	240.00
Haw. Coia. Co.	39.74	40.00
Air onwa.	cmf shr mfy	
Hawaiian Sug. Co.	41.00	42.50
Honolulu	150	
Honokaa	18.125	18.75
Halku Sugar Co.	147.50	155.00
Hutchinson	16.75	17.00
Kahuku	18.00	
Kekaha Sugar Co.	225.00	
Koloa Sugar Co.	160.00	
McBryde Sug. Co.	5.625	6.00
Oahu Sugar Co.	32.25	32.375
Onomea Sug. Co.	48.75	50.00
Oiaa Sugar Co.	6.25	6.375
Panahau	27.25	
Pacific Mill Co.	125.00	135.00
Pala Plant Co.	150.00	
Popecheco	175.00	
Pioneer Mill Co.	230.00	232.00
Waihua Ag. Co.	129.25	129.50
Waimanalo Sug. Co.	220.00	
Waimoa Mill Co.	140.00	155.00
L. I. S. N. Co.		122.00
Haw. Elec. Co.	170.00	
Hon. R. T. Co. pfd.	107.50	
Hon. R. T. Co. com.	107.50	
Mutual etl. Co.		15.00
O. R. & L. SCo.	140.00	142.50
Hon. B. & M. Co.	20.00	21.375
Haw. Pine Co.		31.50
Tanjong Rub. Co.	41.00	42.00
Tanjong Rub. pd.	34.00	
Pehang Rub. pd.	2000	
Haw. R. Co. S.		103.00
Lilo R. R. 1901 6s.		100.25
Hilo R. R. Co. 6s 1901.		97.50
Honokaa Co. 6s.		102.50
Kauai R. R. 6s.		100.25
Kohala Ditch 6s.		100.25
McBryde Sugar 6s.		98.50
O. R. & L. Co 5s.		102.50
Oiaa Sugar s.		94.25
Pacific Mill 6s.		102.00
Pioneer Mill 6s.		102.00
Waihua Ag. Co 6s.		101.50

### NOTICE TO CREDITORS.

The undersigned, having been duly appointed Executrix and Executors of the Will of George C. Beckley, deceased, hereby give notice to all creditors of said deceased to present their claims, duly authenticated and with proper vouchers, if any exist, even if the claim is secured by mortgage upon real estate, to them at the office of Bruce Cartwright, No. 35, Merchant Street, Honolulu, within six months from the date of the first publication of this notice, said date being August 23, 1910, or within six months from the day they fall due, or the same will be forever barred.  
Honolulu, August 23, 1910.  
MARY C. BECKLEY,  
HENRY P. BECKLEY,  
BRUCE CARTWRIGHT,  
Executrix and Executors of the Will of George C. Beckley, Deceased.  
5ts.—Aug. 23, 30, Sept.—6, 13, 20.

### ASSIGNEE'S NOTICE.

Notice is hereby given that all persons having claims against S. Hirokawa, of Honolulu, must file the same with G. Tashiro, at Room 27, Campbell Block, Honolulu, on or before Oct. 31st, 1910, or the same will be forever barred.  
T. ODO,  
Assignee of S. Hirokawa.  
Dated Honolulu, Sept. 7th, 1910.

## Our Prize Offer



We will give the best prizes in Town for 200 to 600 Red Trade stamps, or we will accept stamps as money in payment for goods.  
In making this special offer we cannot accept stamps from other stores. Only our own stamps are good here, and you get one for every 25 cents you spend with us.

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